

STATE BOARD OF EQUALIZATION
PROPOSED FY-2018 REVENUE CERTIFICATION

21-Feb-17

Shelly Paulk
Deputy Director of Budget for Revenue
Office of Management and Enterprise Services

TABLE OF CONTENTS

		Page
Schedule 1	Appropriation Limitation	1
Schedule 2	Legislated Revenue Adjustments Preliminary Income Tax Reduction Finding	2
Schedule 3	Funds to be Certified	3
Schedule 4	ROADS Fund Apportionment Summary	4
Schedule 5	Oklahoma Education Lottery Trust Fund February Appropriations Analysis	5
Schedule 6	Certification of 5-Year Averages	6
Schedule 7	Itemized Estimates of Revenue	7
Schedule 8	Itemized Estimates of "Other" Revenue General Revenue Fund	8
Comparison of Revenue Estimates: Detail		
Schedule 9	FY-2017 Estimate: Law Changes (06-20-2016) vs. FY-2018 Proposed Estimate (02-21-2017)	9
Schedule 10	FY-2017 Projected (02-21-2017) to Proposed FY-2018 Estimate (02-21-2017)	10
Schedule 11	FY-2017 Projected (06-20-2016) to FY-2017 Projected (02-21-2017)	11
Schedule 12	FY-2017 Estimate (12-21-2016) to Proposed FY-2017 Estimate (02-21-2017)	12
Schedule 13	FY-2018 Estimate (12-21-2016) to FY-2018 Proposed Estimate (02-21-2017)	13
Schedule 14	Education Reform Act - HB 1017	14
Schedule 15	FY-2018 Proposed Estimate (5.0%) vs. FY-2018 Estimate (with proposed 4.85% tax rate change)	15
Appendix A-1	Comparison of Expenditure Authority 2017 Session (21-Dec-2016) to Proposed Expenditure Authority 2017 Session (21-Feb-2017)	16
Appendix A-2	Comparison of Authorized Expenditures 2016 Session to Proposed Expenditure Authority 2017 Session	18

APPROPRIATION LIMITATION

Schedule 1

Section 23, paragraph 1 of Article X, Constitution of Oklahoma, provides for a limitation on appropriations, except for appropriations from the Constitutional Reserve Fund. Pursuant to said limitation, appropriations for the fiscal year ending June 30, 2018, shall not exceed the amount appropriated for the current fiscal year, 2017, plus 12 percent (12%) adjusted for inflation as measured at the close of the calendar year. The amount appropriated from each fund by the Second Regular Session of the Fifty-fifth Legislature and acted upon by the Governor was \$5,694,892,675. The limit on appropriations for the First Regular Session of the Fifty-sixth Legislature is \$6,458,773,687 for the fiscal year ending June 30, 2018.

<i>Column 1</i>	<i>Column 2</i>
FUND NAME	AMOUNT
FY-2017 General Revenue Fund	\$4,941,726,210
FY-2016 General Revenue Fund	0
FY-2015 General Revenue Fund	48,857,724
FY-2017 Mineral Leasing Fund	3,610,000
FY-2015 Mineral Leasing Fund	1,113,795
FY-2017 Land Office Fund	8,538,600
FY-2015 Land Office Fund	0
FY-2017 Public Building Fund	2,888,409
FY-2015 Public Building Fund	3,435,375
Special Cash	615,383,263
FY-2017 OHSA Fund	1,840,674
FY-2015 OHSA Fund	0
FY-2017 CLEET Fund	3,045,807
FY-2015 CLEET Fund	124,468
Gen'l Obligation Bonds Series A	0
Gen'l Obligation Bonds Series B	0
Education Lottery Trust Fund	51,995,017
State Public Safety Fund	12,333,333
TOTAL	<u>\$5,694,892,675</u>

The appropriation growth limitation is calculated by multiplying the preceding years' total appropriation by the sum of 100% plus 12% adjusted for inflation [(100% plus 12%) times 1.01262% (adjustment for inflation)]=113.41%

Total Appropriation FY-2017	\$5,694,892,675
Factor	<u>113.41%</u>
Limit on Appropriation FY-2018	<u>\$6,458,773,687</u>

**LEGISLATED REVENUE ADJUSTMENTS
FINAL INCOME TAX REDUCTION FINDING
Schedule 2**

Title 68, Section 2355.1G, Paragraph C, requires "...at the meeting...to be held in February following the year in which the five percent (5%) top marginal income tax rate...becomes effective...the State Board of Equalization shall determine: 1) The amount of the estimated revenue growth in the General Revenue Fund...for the fiscal year beginning on the next ensuing July 1; and 2) the amount by which the income tax revenue for the tax year which will begin on the January 1 immediately following the February meeting is estimated to be reduced by a fifteen hundredths percent (0.15%) decrease in the top marginal income tax rate, in order for a top marginal income tax rate of four and eighty-five hundredths percent (4.85%) to be effective." [If the amount of finding #1] "...is equal to or greater than the amount determined pursuant to [finding #2]...the Board shall make a finding that the revenue computations required by this section will authorize the implementation of the four and eighty-five hundredths percent (4.85%) top marginal rate..." [If the amount of finding #1] "...is less than the amount determined pursuant to [finding #2]...the Board shall make a finding that the revenue computations...will not authorize the implementation of the four and eighty-five hundredths percent (4.85%) top marginal income tax rate..."

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>
	FY-2017 ESTIMATE 20-Jun-16	FY-2018 ESTIMATE 21-Feb-16	INCREASE OR (DECREASE)
TITLE 68, SECTION 2355.1G, Paragraph B: Finding 1 - General Revenue Fund Growth			
Total General Revenue Fund Estimate	\$5,220,339,152	\$5,113,917,614	(\$106,421,538)
FINDING 1: Growth revenue in the General Revenue Fund:			(\$106,421,538)

**TITLE 68, SECTION 2355.1G, Paragraph B:
Finding 2 - Tax Year 2018 Fiscal Impact of 0.15% decrease in the top marginal income tax rate:**

OK Tax Commission Estimated Impact	\$97,071,000
FINDING 2:	\$97,071,000

The preliminary finding shows the amount of Finding 1, growth in the General Revenue Fund, is negative and therefore less than the amount in Finding 2. As a result, the preliminary finding is that growth estimated at this time would not authorize the reduction of the Income Tax Rate for Tax Year 2018 from 5.0% to 4.85%.

FUNDS TO BE CERTIFIED

Schedule 3

The summation of the itemized estimates of revenue, Schedule 5, and the amounts available for appropriation are proposed as the amounts to be certified by the State Board of Equalization in accordance with Section 23, Article X, Constitution of Oklahoma. The amounts proposed as available for appropriation are calculated as 95 percent (95%) of the summation of the itemized estimate of revenue for the respective funds, except for appropriated federal funds which shall be certified for the full amount of the estimate.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	TOTAL ESTIMATED COLLECTIONS	APPROPRIATIONS AUTHORITY
	Proposed FY-2018 Estimates	
GENERAL REVENUE	\$5,113,917,614	\$4,858,221,733
C.L.E.E.T.	\$3,170,370	\$3,011,852
COMMISSIONERS OF THE LAND OFFICE	\$9,398,400	\$8,928,480
MINERAL LEASING	\$4,500,000	\$4,275,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,500,000	\$1,425,000
PUBLIC BUILDING	\$2,253,180	\$2,140,521
OK EDUCATION LOTTERY TRUST FUND	\$50,000,077	\$47,500,073
STATE PUBLIC SAFETY FUND	\$0	\$0
TOTALS	<u>\$5,184,739,641</u>	<u>\$4,925,502,659</u>

LEGISLATED REVENUE ADJUSTMENTS
INFORMATIONAL ROADS FUND APPORTIONMENT SUMMARY
Schedule 4

Column 1

Column 2

Column 3

Column 4

Column 5

History and Legislated Adjustments for FY-2010 and FY-2011:

House Bill 2272, passed in the 2008 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective July 1, 2009 for FY-2010, the Transportation Department will receive the total amount apportioned to the ROADS fund for the preceding fiscal year plus an additional \$30 million each year until a cap of \$370 million is reached.

Legislated Apportionment Comparison:

	FY-2009 ESTIMATE 19-Feb-08	FY-2010 ESTIMATE 22-Dec-08	FY-2011 ESTIMATE 22-Dec-09
Apportionment to ROADS Fund	\$137,500,000	\$155,000,000	\$185,000,000
Additional ROADS Fund	17,500,000	30,000,000	30,000,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000	2,000,000	2,000,000
Public Transit Rev. Fund	3,000,000	3,000,000	3,000,000
Total Apportionment from Individual Income Tax	\$160,000,000	\$190,000,000	\$220,000,000

Legislated Adjustments for FY-2012, FY-2013, FY-2014, FY-2015, FY-2016, FY-2017 and FY-2018:

Senate Bill 1466, passed in the 2010 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective July 1, 2011 for FY-2012 and for each fiscal year thereafter, the Transportation Department will receive the total amount apportioned to the ROADS fund for the preceding fiscal year plus an additional \$35.7 million each year until a cap of \$400 million is reached.

Senate Bill 976, passed in the 2011 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective August 26, 2011 for FY-2013, the Transportation Department will receive the total amount apportioned to the ROADS FUND for the preceding fiscal year plus an additional \$41.7 million each year until a cap of \$435 million is reached.

House Bill 2248, effective July 1, 2012, amends the same title and section. For FY-2014 and all fiscal years until the cap is reached, the Transportation Department will receive the total amount apportioned to the ROADS Fund for the preceding fiscal year plus an additional \$59.7 million. The cap was raised to \$575 million.

	FY-2012 ESTIMATE 21-Dec-10	PROPOSED FY-2013 ESTIMATE 20-Dec-11	PROPOSED FY-2014 ESTIMATE 20-Dec-12
Apportionment to ROADS Fund	\$215,000,000	\$250,700,000	\$292,400,000
Additional ROADS Fund	35,700,000	41,700,000	59,700,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000	2,000,000	2,000,000
Public Transit Rev. Fund	3,000,000	3,000,000	3,000,000
Total Apportionment from Individual Income Tax	\$255,700,000	\$297,400,000	\$357,100,000

	PROPOSED FY-2015 ESTIMATE 19-Dec-13	FY-2016 ACTUAL 20-Jun-16	FY-2017 ACTUAL 20-Jun-16	PROPOSED FY-2018 ESTIMATE 21-Dec-16
Apportionment to ROADS Fund	\$352,100,000	\$452,269,915 *	\$452,269,915	\$511,969,915
Additional ROADS Fund	59,700,000		59,700,000	59,700,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000	1,911,599 *	2,000,000	2,000,000
Public Transit Rev. Fund	3,000,000	2,867,399 *	3,000,000	3,000,000
Total Apportionment from Individual Income Tax	\$416,800,000	\$457,048,913	\$516,969,915	\$576,669,915

*Pursuant to Title 69, Section 1521 of the Oklahoma Statutes, FY-2016 apportionments to the three transportation funds (less debt obligations) were reduced by 7% due to a statewide revenue failure. After final year-end closing, amounts attributed to the cuts that were found to be unnecessary to balancing the revenue failure were returned to the funds. The FY-2016 amount shown above reflects the final total amounts apportioned to each fund, respectively.

Pursuant to Title 69, Section 1521 of the Oklahoma Statutes, a finding must be made to determine whether "expenditures from the ROADS Fund were used to enhance or supplant state funding for the Department of Transportation (ODOT)." Effective July 1, 2006, the State Transportation Fund, ODOT's authorized source of state funding, became a revolving fund. As shown above, the ROADS Fund provided an additional \$59.7 million for FY-2017 and, therefore, enhanced transportation funding.

**OKLAHOMA EDUCATION LOTTERY TRUST FUND
FEBRUARY APPROPRIATIONS ANALYSIS
Schedule 5**

Article X, Section 41 of the Oklahoma Constitution and Title 3A, Section 713 of the Oklahoma Statutes requires the State Board of Equalization to determine if appropriations from the Oklahoma Education Lottery Trust Fund were used to enhance or supplant education funding.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	*FY-2016 FINAL APPROPRIATIONS	FY-2017 APPROPRIATIONS	INCREASE OR (DECREASE)	PERCENT CHANGE
Education Funding	\$3,409,831,647	\$3,381,390,294	(\$28,441,353)	-0.8%
Education Lottery Trust Fund	<u>65,368,704</u>	<u>51,995,017</u>	<u>(13,373,687)</u>	<u>-20.5%</u>
Total Education Funding	\$3,475,200,351	\$3,433,385,311	(\$41,815,040)	-1.2%

	*FY-2016 FINAL APPROPRIATIONS	FY-2017 AUTHORIZED APPROPRIATIONS		
Total Appropriations/Authorizations	\$6,946,475,125	\$6,911,917,842	(\$34,557,283)	-0.5%
Education Lottery Trust Fund	\$65,368,704	\$51,995,017	(\$13,373,687)	-20.5%

AMOUNT OF SUPPLANTING DETERMINATION: \$10,144,171

*FY-2016 appropriation amounts reflect final distributions after adjustments for statewide revenue failure.

To determine if the Oklahoma Education Lottery Trust Fund supplanted education funding, actual FY-2016 appropriations are compared to FY-2017 appropriations for the purposes outlined in lottery funding statutes. Education funding, other than Lottery funding, fell by 0.8% in FY-2017 when compared with final amounts allotted in FY-2016 as adjusted for revenue failure. Lottery estimates fell by 20.5%, and authorized lottery funds were fully appropriated. Total appropriations for FY-2017 were reduced by 0.5% from final FY-2016 allotments. Education funding from sources other than the Education Lottery Trust Fund was reduced 0.3% more than total appropriations & authorizations. Therefore, the Oklahoma Education Lottery Trust Fund is determined to have supplanted funding for education by 0.3% or \$10,144,171.

**CERTIFICATION OF 5-YEAR AVERAGES
REVENUE STABILIZATION ACT
Schedule 6**

Regarding duties of the State Board of Equalization, Title 62, Section 23.103, Paragraph A requires "...at the meeting...to be held in February of 2017, and...each year thereafter, the State Board of Equalization shall certify:" (In the first year: 1. The five-year average of actual annual revenue apportioned to the GRF from GP Oil tax collections; 2. The five-year average of actual annual revenue apportioned to the GRF from GP Natural Gas tax collections; and 3. The five-year average of actual annual revenue apportioned to the GRF from Corporate Income tax collections.) Paragraphs B & C further provide for distribution of any amounts "of revenue available for apportionment to the General Revenue Fund for the next ensuing fiscal year (which) exceeds the amounts certified...with respect to each revenue source...". Any such distribution is subject to the controlling provision found in Paragraph B of Section 34.102 of the same Title, which specifies that "No monies shall be deposited to the credit of the Revenue Stabilization Fund until such time as the amount of actual revenue certified by the State Board of Equalization as having been deposited into the {GRF} for the first fiscal year prior to the beginning of the first fiscal year that deposits to the...Fund are first made equals or exceeds...\$5,730,000,000." Additionally, Paragraph D prohibits deposits into the Revenue Stabilization Fund during any year in which revenue failure has been declared from the month of the declaration. Once the statutory limitation has been met, certifications and deposits will be made according to additional requirements and limitations of these sections of law.

Column 1	Column 2	Column 3	Column 4
	GROSS PRODUCTION OIL TAX	GROSS PRODUCTION NATURAL GAS TAX	CORPORATE INCOME TAX
TITLE 62, SECTION 34.103, Paragraph A:			
Certification of General Revenue Fund Five-Year Averages:			
FY-2012	\$181,070,511	\$249,407,781	\$343,366,643
FY-2013	171,210,904	50,400,053	451,639,824
FY-2014	236,047,835	97,191,566	306,536,858
FY-2015	132,524,056	80,835,679	303,456,958
FY-2016	<u>4,367,817</u>	<u>90,643,543</u>	<u>259,882,969</u>
Five-Year Average:	\$145,044,225	\$113,695,725	\$332,976,650
FY-2018 Apportionment:	<u>\$29,506,000</u>	<u>\$145,981,000</u>	<u>\$102,043,475</u>
DIFFERENCE:	(\$115,538,225)	\$32,285,275	(\$230,933,175)

TITLE 62, SECTION 34.102, Paragraph B:	
Statutory GRF Requirement:	\$5,730,000,000
Certified FY-2016 Actual Collections:	\$5,204,842,192

ITEMIZED ESTIMATES OF REVENUE

Schedule 7

The itemized estimate of revenues displayed in this schedule represents 100% of the estimate for the General Revenue Fund and the Special Revenue Funds to be appropriated by the Legislature for the fiscal year ending June 30, 2018 (FY-2018) and are the basis for the summation proposed for certification in Schedule 2. For informational purposes the FY-2018 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2017).

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
FUND NAME	FY-2016 ACTUAL	FY-2017 ESTIMATE 20-Jun-16	FY-2017 PROJECTED 21-Dec-16	FY-2018 ESTIMATE 21-Dec-16	FY-2017 PROJECTED 21-Feb-17	PROPOSED FY-2018 ESTIMATE 21-Feb-17
GENERAL REVENUE						
Alcohol Beverage Tax	\$25,584,780	\$26,939,000	\$26,865,000	\$27,504,000	\$26,349,000	\$27,237,000
Mixed Beverage Receipts Tax	53,007,732	55,789,000	55,029,000	57,474,000	55,331,000	58,080,000
Beverage Tax	23,042,730	24,202,000	24,063,000	24,095,000	23,797,000	23,981,000
Cigarette Tax	32,414,077	33,316,803	30,695,422	30,978,293	30,300,071	30,611,929
Tobacco Products Tax	29,124,571	31,078,299	30,986,364	33,397,593	30,855,429	33,174,233
Franchise Tax/Business Activity Tax	55,106,745	55,825,000	51,074,000	51,758,000	50,964,000	51,650,000
Gross Production Tax-Gas	90,643,543	124,163,000	120,042,000	132,068,000	130,545,000	145,981,000
Gross Production Tax-Oil	4,367,817	4,018,000	19,821,000	28,615,000	21,115,000	29,506,000
Income Tax-Individual	1,989,699,479 *	1,886,880,476 *	1,915,358,524 *	1,930,785,651 *	1,843,038,356 *	1,879,553,262 *
Income Tax-Corporate	259,882,969	296,330,530	108,048,175	120,590,000	91,430,625	102,043,475
Estate Tax	256,834	0	0	0	0	0
Insurance Premium Tax	90,486,759	107,181,902	108,787,500	108,787,500	108,787,500	108,787,500
Motor Vehicle Taxes	221,853,826	213,978,680	207,989,000	207,271,000	218,741,000	220,395,000
Sales Tax	1,893,585,640	1,935,852,430	1,835,493,674	1,893,018,191	1,839,474,347	1,923,839,345
Use Tax	169,697,019	164,542,808	189,635,005	213,086,774	191,522,083	217,950,368
Interest & Investments	50,772,754	52,000,000	52,000,000	50,000,000	50,000,000	48,000,000
Other (Schedule 8)	212,639,913	207,241,224	212,038,947	213,775,623	210,711,832	212,127,503
General Revenue Totals	\$5,202,167,185	\$5,219,339,152	\$4,987,926,611	\$5,123,204,623	\$4,922,962,240	\$5,112,917,614
Transfers & Lapses	2,675,007	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$5,204,842,192	\$5,220,339,152	\$4,988,926,611	\$5,124,204,623	\$4,923,962,240	\$5,113,917,614
One-Time Receipts	0	0	0	0	0	0
Total General Revenue	\$5,204,842,192	\$5,220,339,152	\$4,988,926,611	\$5,124,204,623	\$4,923,962,240	\$5,113,917,614
C.L.E.E.T.	\$3,188,427	\$3,206,112	\$3,178,300	\$3,152,329	\$3,192,118	\$3,170,370
COMM of LAND OFFICE	\$9,991,183	\$9,237,300	\$9,084,300	\$9,398,400	\$9,504,300	\$9,398,400
MINERAL LEASING	\$6,424,039	\$3,800,000	\$4,500,000	\$4,500,000	\$4,500,000	\$4,500,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,298,534	\$1,937,552	\$1,631,959	\$1,158,691	\$1,631,959	\$1,500,000
PUBLIC BUILDING	\$5,347,588	\$3,040,430	\$3,093,051	\$2,253,180	\$3,467,088	\$2,253,180
OK EDUCATION LOTTERY TRUST FUND	\$66,406,789	\$51,733,500	\$53,553,500	\$50,000,077	\$53,553,500	\$50,000,077
STATE PUBLIC SAFETY FUND	\$0	\$12,982,456	\$12,982,456	\$0	\$12,982,456	\$0
GRAND TOTAL	\$5,298,498,752	\$5,306,276,502	\$5,076,950,177	\$5,194,667,300	\$5,012,793,662	\$5,184,739,641

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transportation Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for the Oklahoma's Promise Scholarship program. For more ROADS Fund detail, see Schedule 4, page 4. In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has adopted an estimate of \$74.3M for funding of the Oklahoma's Promise scholarship fund for FY-2018, which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2017 was \$67.8m, and \$59m was funded for FY-2016. These amounts have been removed from the respective individual income tax numbers.

**ITEMIZED ESTIMATES OF "OTHER" REVENUE
GENERAL REVENUE FUND
Schedule 8**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
	FY-2016 ACTUAL	FY-2017 ESTIMATE 20-Jun-16	FY-2017 PROJECTED 21-Dec-16	FY-2018 ESTIMATE 21-Dec-16	FY-2017 PROJECTED 21-Feb-17	PROPOSED FY-2018 ESTIMATE 21-Feb-17
OTC:						
Pari-Mutuel	\$1,153,534	\$1,007,500	\$1,007,500	\$1,007,500	\$1,007,500	\$ 1,007,500.00
Tribal Cigarette Compacts	17,535,335	15,908,000	17,600,000	17,799,000	16,549,000	16,503,000
Bingo Excise & Charity Games	81,819	23,000	62,000	44,000	59,000	40,000
Workers Comp Ins. Premium Tax	0	0	0	0	0	0
Petroleum Excise Tax	6,114,494	5,907,000	9,449,000	10,591,000	9,696,000	11,196,000
Other OTC	27,971,808	26,767,000	28,036,000	28,285,000	28,533,000	28,924,000
TOTAL OTC	\$52,856,990	\$49,612,500	\$56,154,500	\$57,726,500	\$55,844,500	\$57,670,500
COLLECTIONS BY OTHER AGENCIES						
ABLE	\$5,837,128	\$5,879,600	\$6,262,800	\$6,123,700	\$ 6,262,800	\$ 6,123,700
Attorney General	2,907,072	2,300,000	2,434,314	2,500,000	2,563,977	2,450,000
OMES-DCAM/formerly DCS	53,641	70,000	47,827	50,000	51,276	50,000
CLEET	315,943	320,926	317,889	315,388	319,220	317,126
Consumer Credit	905,009	800,000	950,000	950,000	1,000,000	1,000,000
DPS	40,412,756	42,166,619	41,708,334	42,048,077	40,594,012	40,903,873
OMES-EBD/formerly EBC	1,285,756	900,000	1,200,000	1,190,599	1,200,000	1,190,599
Horsereading	537,515	388,825	413,825	413,825	413,825	413,825
Insurance Comm	54,495,691	53,663,014	51,187,376	51,187,376	51,187,376	51,187,376
Labor	1,022,535	851,680	592,430	449,970	586,955	445,695
Medical Licensure	395,413	370,000	380,000	390,000	380,000	390,000
Nursing Board	369,450	322,124	323,300	310,400	323,300	310,400
Sec of State	2,323,144	2,821,866	2,633,858	2,451,256	2,475,589	2,633,500
Securities Comm	17,531,156	16,714,070	17,840,107	18,158,532	17,530,910	17,530,910
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming	18,321,617	18,090,000	18,490,969	18,540,000	18,490,969	18,540,000
OMES-HCM/formerly OPM	2,157,899	1,970,000	1,101,419	970,000	1,487,123	970,000
OMES/formerly OSF	51,819	0	0	0	0	0
Other	859,379	0	0	0	0	0
TOTAL MISC	\$159,782,923	\$157,628,724	\$155,884,448	\$156,049,123	\$ 154,867,332	\$154,457,003
GRAND OTHER	\$212,639,913	\$207,241,224	\$212,038,948	\$213,775,623	\$210,711,832	\$212,127,503

COMPARISON OF REVENUE ESTIMATES
FY-2017 ESTIMATE: LAW CHANGES vs. FY-2018 PROPOSED ESTIMATE
Schedule 9

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2017 ESTIMATE 20-Jun-16	PROPOSED FY-2018 ESTIMATE 21-Feb-17	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$26,939,000	\$27,237,000	\$298,000	1.1%
Mixed Beverage Receipts Tax	55,789,000	58,080,000	2,291,000	4.1%
Beverage Tax	24,202,000	23,981,000	(221,000)	-0.9%
Cigarette Tax	33,316,803	30,611,929	(2,704,874)	-8.1%
Tobacco Products Tax	31,078,299	33,174,233	2,095,934	6.7%
Franchise Tax/Business Activity Tax	55,825,000	51,650,000	(4,175,000)	-7.5%
Gross Production Tax-Gas	124,163,000	145,981,000	21,818,000	17.6%
Gross Production Tax-Oil	4,018,000	29,506,000	25,488,000	634.3%
Income Tax-Individual	1,886,880,476 *	1,879,553,262 *	(7,327,214)	-0.4%
Income Tax-Corporate	296,330,530	102,043,475	(194,287,055)	-65.6%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	107,181,902	108,787,500	1,605,598	1.5%
Motor Vehicle Taxes	213,978,680	220,395,000	6,416,320	3.0%
Sales Tax	1,935,852,430	1,923,839,345	(12,013,085)	-0.6%
Use Tax	164,542,808	217,950,368	53,407,560	32.5%
Interest & Investments	52,000,000	48,000,000	(4,000,000)	-7.7%
Other (Schedule 7)	207,241,224	212,127,503	4,886,279	2.4%
General Revenue Totals	\$5,219,339,152	\$5,112,917,614	(\$106,421,538)	-2.0%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,220,339,152	\$5,113,917,614	(\$106,421,538)	-2.0%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,220,339,152	\$5,113,917,614	(\$106,421,538)	-2.0%
C.L.E.E.T.	\$3,206,112	\$3,170,370	(\$35,742)	-1.1%
COMM of LAND OFFICE	\$9,237,300	\$9,398,400	\$161,100	1.7%
MINERAL LEASING	\$3,800,000	\$4,500,000	\$700,000	18.4%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,937,552	\$1,500,000	(\$437,552)	-22.6%
PUBLIC BUILDING	\$3,040,430	\$2,253,180	(\$787,250)	-25.9%
OK EDUCATION LOTTERY TRUST FUND	\$51,733,500	\$50,000,077	(\$1,733,423)	-3.4%
STATE PUBLIC SAFETY FUND	\$12,982,456	\$0	(\$12,982,456)	-100.0%
GRAND TOTAL	\$5,306,276,502	\$5,184,739,641	(\$121,536,861)	-2.3%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transportation Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for the Oklahoma's Promise Scholarship program. For more ROADS Fund detail, see Schedule 4, page 4. In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has adopted an estimate of \$74.3M for funding of the Oklahoma's Promise scholarship fund for FY-2018, which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2017 was \$67.8m. These amounts have been removed from the respective individual income tax numbers.

COMPARISON OF REVENUE ESTIMATES
FY-2017 FINAL PROJECTION vs. FY-2018 PROPOSED ESTIMATE
Schedule 10

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2017 PROJECTED 21-Feb-17	PROPOSED FY-2018 ESTIMATE 21-Feb-17	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$26,349,000	\$27,237,000	\$888,000	3.4%
Mixed Beverage Receipts Tax	55,331,000	58,080,000	2,749,000	5.0%
Beverage Tax	23,797,000	23,981,000	184,000	0.8%
Cigarette Tax	30,300,071	30,611,929	311,859	1.0%
Tobacco Products Tax	30,855,429	33,174,233	2,318,805	7.5%
Franchise Tax/Business Activity Tax	50,964,000	51,650,000	686,000	1.3%
Gross Production Tax-Gas	130,545,000	145,981,000	15,436,000	11.8%
Gross Production Tax-Oil	21,115,000	29,506,000	8,391,000	39.7%
Income Tax-Individual	1,843,038,356 *	1,879,553,262 *	36,514,906	2.0%
Income Tax-Corporate	91,430,625	102,043,475	10,612,850	11.6%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	108,787,500	108,787,500	0	0.0%
Motor Vehicle Taxes	218,741,000	220,395,000	1,654,000	0.8%
Sales Tax	1,839,474,347	1,923,839,345	84,364,998	4.6%
Use Tax	191,522,083	217,950,368	26,428,285	13.8%
Interest & Investments	50,000,000	48,000,000	(2,000,000)	-4.0%
Other (Schedule 7)	210,711,832	212,127,503	1,415,671	0.7%
General Revenue Totals	\$4,922,962,240	\$5,112,917,614	\$189,955,373	3.9%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,923,962,240	\$5,113,917,614	\$189,955,373	3.9%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$4,923,962,240	\$5,113,917,614	\$189,955,373	3.9%
C.L.E.E.T.	\$3,192,118	\$3,170,370	(\$21,748)	-0.7%
COMM of LAND OFFICE	\$9,504,300	\$9,398,400	(\$105,900)	-1.1%
MINERAL LEASING	\$4,500,000	\$4,500,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,631,959	\$1,500,000	(\$131,959)	-8.1%
PUBLIC BUILDING	\$3,467,088	\$2,253,180	(\$1,213,908)	-35.0%
OK EDUCATION LOTTERY TRUST FUND	\$53,553,500	\$50,000,077	(\$3,553,423)	-6.6%
STATE PUBLIC SAFETY FUND	\$12,982,456	\$0	(\$12,982,456)	-100.0%
GRAND TOTAL	\$5,012,793,662	\$5,184,739,641	\$171,945,979	3.4%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transportation Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for the Oklahoma's Promise Scholarship program. For more ROADS Fund detail, see Schedule 4, page 4. In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has adopted an estimate of \$74.3M for funding of the Oklahoma's Promise scholarship fund for FY-2018, which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2017 was \$67.8m. These amounts have been removed from the respective individual income tax numbers.

COMPARISON OF REVENUE ESTIMATES
FY-2017 ESTIMATE: LAW CHANGES vs. FY-2017 FINAL PROJECTION
Schedule 11

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2017 ESTIMATE 20-Jun-16	FY-2017 PROJECTED 21-Feb-17	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$26,939,000	\$26,349,000	(\$590,000)	-2.2%
Mixed Beverage Receipts Tax	55,789,000	55,331,000	(458,000)	-0.8%
Beverage Tax	24,202,000	23,797,000	(405,000)	-1.7%
Cigarette Tax	33,316,803	30,300,071	(3,016,733)	-9.1%
Tobacco Products Tax	31,078,299	30,855,429	(222,871)	-0.7%
Franchise Tax/Business Activity Tax	55,825,000	50,964,000	(4,861,000)	-8.7%
Gross Production Tax-Gas	124,163,000	130,545,000	6,382,000	5.1%
Gross Production Tax-Oil	4,018,000	21,115,000	17,097,000	425.5%
Income Tax-Individual	1,886,880,476 *	1,843,038,356 *	(43,842,120)	-2.3%
Income Tax-Corporate	296,330,530	91,430,625	(204,899,905)	-69.1%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	107,181,902	108,787,500	1,605,598	1.5%
Motor Vehicle Taxes	213,978,680	218,741,000	4,762,320	2.2%
Sales Tax	1,935,852,430	1,839,474,347	(96,378,084)	-5.0%
Use Tax	164,542,808	191,522,083	26,979,275	16.4%
Interest & Investments	52,000,000	50,000,000	(2,000,000)	-3.8%
Other (Schedule 7)	207,241,224	210,711,832	3,470,608	1.7%
General Revenue Totals	\$5,219,339,152	\$4,922,962,240	(\$296,376,912)	-5.7%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,220,339,152	\$4,923,962,240	(\$296,376,912)	-5.7%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,220,339,152	\$4,923,962,240	(\$296,376,912)	-5.7%
C.L.E.E.T.	\$3,206,112	\$3,192,118	(\$13,994)	-0.4%
COMM of LAND OFFICE	\$9,237,300	\$9,504,300	\$267,000	2.9%
MINERAL LEASING	\$3,800,000	\$4,500,000	\$700,000	18.4%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,937,552	\$1,631,959	(\$305,593)	-15.8%
PUBLIC BUILDING	\$3,040,430	\$3,467,088	\$426,658	14.0%
OK EDUCATION LOTTERY TRUST FUND	\$51,733,500	\$53,553,500	\$1,820,000	3.5%
STATE PUBLIC SAFETY FUND	\$12,982,456	\$12,982,456	\$0	0.0%
GRAND TOTAL	\$5,306,276,502	\$5,012,793,662	(\$293,482,840)	-5.5%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transportation Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for the Oklahoma's Promise Scholarship program. For more ROADS Fund detail, see Schedule 4, page 4. In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has adopted an estimate of \$74.3M for funding of the Oklahoma's Promise scholarship fund for FY-2018, which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2017 was \$67.8m. These amounts have been removed from the respective individual income tax numbers.

COMPARISON OF REVENUE ESTIMATES
FY-2017 INITIAL PROJECTION vs. FY-2017 FINAL PROJECTION
Schedule 12

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2017 PROJECTED 21-Dec-16	FY-2017 PROJECTED 21-Feb-17	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$26,865,000	\$26,349,000	(\$516,000)	-1.9%
Mixed Beverage Receipts Tax	55,029,000	55,331,000	302,000	0.5%
Beverage Tax	24,063,000	23,797,000	(266,000)	-1.1%
Cigarette Tax	30,695,422	30,300,071	(395,352)	-1.3%
Tobacco Products Tax	30,986,364	30,855,429	(130,936)	-0.4%
Franchise Tax/Business Activity Tax	51,074,000	50,964,000	(110,000)	-0.2%
Gross Production Tax-Gas	120,042,000	130,545,000	10,503,000	8.7%
Gross Production Tax-Oil	19,821,000	21,115,000	1,294,000	6.5%
Income Tax-Individual	1,915,358,524 *	1,843,038,356 *	(72,320,168)	-3.8%
Income Tax-Corporate	108,048,175	91,430,625	(16,617,550)	-15.4%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	108,787,500	108,787,500	0	0.0%
Motor Vehicle Taxes	207,989,000	218,741,000	10,752,000	5.2%
Sales Tax	1,835,493,674	1,839,474,347	3,980,673	0.2%
Use Tax	189,635,005	191,522,083	1,887,078	1.0%
Interest & Investments	52,000,000	50,000,000	(2,000,000)	-3.8%
Other (Schedule 7)	212,038,947	210,711,832	(1,327,115)	-0.6%
General Revenue Totals	\$4,987,926,611	\$4,922,962,240	(\$64,964,371)	-1.3%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$4,988,926,611	\$4,923,962,240	(\$64,964,371)	-1.3%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$4,988,926,611	\$4,923,962,240	(\$64,964,371)	-1.3%
C.L.E.E.T.	\$3,178,300	\$3,192,118	\$13,818	0.4%
COMM of LAND OFFICE	\$9,084,300	\$9,504,300	\$420,000	4.6%
MINERAL LEASING	\$4,500,000	\$4,500,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,631,959	\$1,631,959	\$0	0.0%
PUBLIC BUILDING	\$3,093,051	\$3,467,088	\$374,037	12.1%
OK EDUCATION LOTTERY TRUST FUND	\$53,553,500	\$53,553,500	\$0	0.0%
STATE PUBLIC SAFETY FUND	\$12,982,456	\$12,982,456	\$0	0.0%
GRAND TOTAL	\$5,076,950,177	\$5,012,793,662	(\$64,156,515)	-1.3%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transportation Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for the Oklahoma's Promise Scholarship program. For more ROADS Fund detail, see Schedule 4, page 4. In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has adopted an estimate of \$74.3M for funding of the Oklahoma's Promise scholarship fund for FY-2018, which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2017 was \$67.8m. These amounts have been removed from the respective individual income tax numbers.

COMPARISON OF REVENUE ESTIMATES
FY-2018 INITIAL ESTIMATE vs. FY-2018 FINAL ESTIMATE
Schedule 13

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2018 ESTIMATE 21-Dec-16	PROPOSED FY-2018 ESTIMATE 21-Feb-17	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$27,504,000	\$27,237,000	(\$267,000)	-1.0%
Mixed Beverage Receipts Tax	57,474,000	58,080,000	606,000	1.1%
Beverage Tax	24,095,000	23,981,000	(114,000)	-0.5%
Cigarette Tax	30,978,293	30,611,929	(366,364)	-1.2%
Tobacco Products Tax	33,397,593	33,174,233	(223,360)	-0.7%
Franchise Tax/Business Activity Tax	51,758,000	51,650,000	(108,000)	-0.2%
Gross Production Tax-Gas	132,068,000	145,981,000	13,913,000	10.5%
Gross Production Tax-Oil	28,615,000	29,506,000	891,000	3.1%
Income Tax-Individual	1,930,785,651 *	1,879,553,262 *	(51,232,389)	-2.7%
Income Tax-Corporate	120,590,000	102,043,475	(18,546,525)	-15.4%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	108,787,500	108,787,500	0	0.0%
Motor Vehicle Taxes	207,271,000	220,395,000	13,124,000	6.3%
Sales Tax	1,893,018,191	1,923,839,345	30,821,154	1.6%
Use Tax	213,086,774	217,950,368	4,863,594	2.3%
Interest & Investments	50,000,000	48,000,000	(2,000,000)	-4.0%
Other (Schedule 7)	213,775,623	212,127,503	(1,648,120)	-0.8%
General Revenue Totals	\$5,123,204,625	\$5,112,917,614	(\$10,287,011)	-0.2%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,124,204,625	\$5,113,917,614	(\$10,287,011)	-0.2%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,124,204,625	\$5,113,917,614	(\$10,287,011)	-0.2%
C.L.E.E.T.	\$3,152,329	\$3,170,370	\$18,041	0.6%
COMM of LAND OFFICE	\$9,398,400	\$9,398,400	\$0	0.0%
MINERAL LEASING	\$4,500,000	\$4,500,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,158,691	\$1,500,000	\$341,309	29.5%
PUBLIC BUILDING	\$2,253,180	\$2,253,180	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND	\$50,000,077	\$50,000,077	\$0	0.0%
STATE PUBLIC SAFETY FUND	\$0	\$0	\$0	0.0%
GRAND TOTAL	\$5,194,667,302	\$5,184,739,641	(\$9,927,661)	-0.2%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transportation Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for the Oklahoma's Promise Scholarship program. For more ROADS Fund detail, see Schedule 4, page 4. In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has adopted an estimate of \$74.3M for funding of the Oklahoma's Promise scholarship fund for FY-2018, which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2017 was \$67.8m. These amounts have been removed from the respective individual income tax numbers.

EDUCATION REFORM ACT - HB 1017

Schedule 14

SB 826 of the Second Regular Session of the Forty-fifth Legislature amended Section 41.29a of Title 62 to require that the Office of Accountability account for and report monthly revenues which accrue to the Education Reform Revolving Fund. The Education Reform Revolving Fund on June 1, 1996 began receiving revenue attributable to the revenue provisions of HB 1017 rather than these revenues first being apportioned to the General Revenue Fund.

CALCULATIONS

EDUCATION REFORM ACT

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>	<i>Column 6</i>
SOURCE	FY-2017 ESTIMATE 20-Jun-16	FY-2017 PROJECTED 21-Dec-16	FY-2018 ESTIMATE 21-Dec-16	FY-2017 PROJECTED 21-Feb-17	PROPOSED FY-2018 ESTIMATE 21-Feb-17
Income Tax-Individual	\$239,551,334	\$243,416,661	\$251,364,014	\$236,375,449	\$246,375,943
Income Tax-Corporate	63,089,549	23,003,805	25,674,000	19,465,875	21,725,385
Sales Tax	242,184,146	229,628,798	236,825,383	230,126,799	240,681,253
Use Tax	20,585,071	23,724,221	26,658,147	23,960,304	27,266,605
Cigarette Tax	2,881,067	2,762,788	2,774,732	2,744,344	2,757,778
Tobacco Products Tax	625,264	637,953	692,312	629,880	674,861
Tribal Gaming	128,040,000	135,600,437	136,360,000	135,600,437	136,360,000
Special License Plates	0	0	0	0	0
Business Activity Tax	0	0	0	0	0

TOTAL - 100% OF ESTIMATE **\$696,956,431** \$658,774,663 \$680,348,588 **\$648,903,088** \$675,841,826

Difference in FY-2018 proposed estimate from FY-2017 official estimate **(\$21,114,605)**

Projected FY'17 Difference: (\$48,053,343)
Amount Held in Reserve: \$8,902,088
Projected FY-2017 Shortfall: (\$39,151,255)

COMPARISON OF REVENUE ESTIMATES

FY-2018 PROPOSED ESTIMATE (5.0%) vs. FY-2018 ESTIMATE (with proposed 4.85% tax rate change)

Schedule 15

Column 1	Column 2	Column 3	Column 4	Column 5
	PROPOSED FY-2018 ESTIMATE 21-Feb-17 5.0%	FY-2018 ESTIMATE 21-Feb-17 4.85%	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$27,237,000	\$27,237,000	\$0	0.0%
Mixed Beverage Receipts Tax	58,080,000	58,080,000	0	0.0%
Beverage Tax	23,981,000	23,981,000	0	0.0%
Cigarette Tax	30,611,929	30,611,929	0	0.0%
Tobacco Products Tax	33,174,233	33,174,233	0	0.0%
Franchise Tax	51,650,000	51,650,000	0	0.0%
Gross Production Tax-Gas	145,981,000	145,981,000	0	0.0%
Gross Production Tax-Oil	29,506,000	29,506,000	0	0.0%
Income Tax-Individual	1,879,553,262	1,847,591,803	(\$31,961,459)	-1.7%
Income Tax-Corporate	102,043,475	102,043,475	0	0.0%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	108,787,500	108,787,500	0	0.0%
Motor Vehicle Taxes	220,395,000	220,395,000	0	0.0%
Sales Tax	1,923,839,345	1,923,839,345	0	0.0%
Use Tax	217,950,368	217,950,368	0	0.0%
Interest & Investments	48,000,000	48,000,000	0	0.0%
Other (Schedule 8)	<u>212,127,503</u>	<u>212,127,503</u>	<u>0</u>	<u>0.0%</u>
 General Revenue Totals	 \$5,112,917,614	 \$5,080,956,155	 (\$31,961,459)	 -0.6%
Transfers & Lapses	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>	<u>0.0%</u>
 Revenue Comparison	 \$5,113,917,614	 \$5,081,956,155	 (\$31,961,459)	 -0.6%
One-Time Receipts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
 Total General Revenue	 \$5,113,917,614	 \$5,081,956,155	 (\$31,961,459)	 -0.6%
 C.L.E.E.T.	 \$3,170,370	 \$3,170,370	 \$0	 0.0%
 COMM of LAND OFFICE	 \$9,398,400	 \$9,398,400	 \$0	 0.0%
 MINERAL LEASING	 \$4,500,000	 \$4,500,000	 \$0	 0.0%
 SPECIAL OCCUPATIONAL				
HEALTH & SAFETY	\$1,500,000	\$1,500,000	\$0	0.0%
 PUBLIC BUILDING	\$2,253,180	\$2,253,180	\$0	0.0%
 OK EDUCATION LOTTERY TRUST FUND	\$50,000,077	\$50,000,077	\$0	0.0%
 STATE PUBLIC SAFETY FUND	\$0	\$0	\$0	0.0%
 GRAND TOTAL	 \$5,184,739,641	 \$5,152,778,182	 (\$31,961,459)	 -0.6%
 Loss of Expenditure Authority at 95% from tax trigger mandate:			 (\$30,363,386)	

**COMPARISON OF EXPENDITURE AUTHORITY 2017 SESSION (21-Dec-2016) TO
PROPOSED EXPENDITURE AUTHORITY 2017 SESSION
Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2017 SESSION 21-Dec-16 FY-2018	PROPOSED EXPENDITURE AUTHORITY* 2017 SESSION 21-Feb-17 FY-2018	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,867,994,392	\$4,858,221,733	(\$9,772,659)	-0.2%
Prior Year Certified	1,063,504	1,063,504	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$4,869,057,896	\$4,859,285,237	(\$9,772,659)	-0.2%
C.L.E.E.T. FUND				
Certified	\$2,994,712	\$3,011,852	\$17,140	0.6%
Cash	<u>86,564</u>	<u>86,564</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,081,276	\$3,098,416	\$17,140	0.6%
MINERAL LEASING FUND				
Certified	\$4,275,000	\$4,275,000	\$0	0.0%
Cash	<u>2,624,038</u>	<u>2,624,038</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$6,899,038	\$6,899,038	\$0	0.0%
OHSA FUND				
Certified	1,100,756	\$1,425,000	\$324,244	29.5%
Cash	<u>234,394</u>	<u>234,394</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,335,150	\$1,659,394	\$324,244	24.3%
PUBLIC BUILDING FUND				
Certified	\$2,140,521	\$2,140,521	\$0	0.0%
Cash	<u>1,736,132</u>	<u>1,736,132</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,876,653	\$3,876,653	\$0	0.0%
SPECIAL CASH FUND				
Cash	<u>1,254,275</u>	<u>\$1,254,275</u>	<u>\$0</u>	<u>0.0%</u>
TOTAL	\$1,254,275	\$1,254,275	\$0	0.0%
BOND FUND - SERIES A	\$0	\$0	\$0	0.0%
BOND FUND - SERIES B	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$4,885,504,288</u>	<u>\$4,876,073,013</u>	<u>(\$9,431,275)</u>	<u>-0.2%</u>

**COMPARISON OF EXPENDITURE AUTHORITY 2017 SESSION (21-Dec-2016) TO
PROPOSED EXPENDITURE AUTHORITY 2017 SESSION
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2017 SESSION 21-Dec-16 FY-2018	PROPOSED EXPENDITURE AUTHORITY* 2017 SESSION 21-Feb-17 FY-2018	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,928,480	\$8,928,480	\$0	0.0%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$8,928,480	\$8,928,480	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$47,500,073	\$47,500,073	\$0	0.0%
Cash	<u>12,066,321</u>	<u>12,066,321</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$59,566,394	\$59,566,394	0	0.0%
STATE PUBLIC SAFETY FUND				
Certified	\$0	\$0	0	0.0%
Cash	<u>\$0</u>	<u>\$0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	0	0.0%
SUBTOTAL RESTRICTED FUNDS	<u>\$68,494,874</u>	<u>\$68,494,874</u>	<u>\$0</u>	<u>0.0%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$4,953,999,162</u>	<u>\$4,944,567,887</u>	<u>(\$9,431,275)</u>	<u>-0.2%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$44,449,611	\$45,977,057	\$1,527,446	3.4%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$44,449,611	\$45,977,057	\$1,527,446	3.4%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$44,449,611	\$45,977,057	\$1,527,446	3.4%
1017 FUND				
Revolving Fund Estimate	\$680,348,587	\$675,841,826	(\$4,506,761)	-0.7%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$11,797,214	\$11,797,214	(\$0)	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$50,758,000	\$50,758,000	\$0	0.0%
STATE TRANSPORTATION FUND**				
Revolving Fund Estimate	\$208,641,324	\$208,641,324	\$0	0.0%
TOTAL	<u>\$6,038,893,120</u>	<u>\$6,029,537,421</u>	<u>(\$9,355,699)</u>	<u>-0.2%</u>
ADDITIONAL BUDGETARY AUTHORIZATIONS:				
*** Cash Flow Reserve Fund	\$0	\$0	\$0	0.0%
Constitutional Reserve Fund				
Total Reappropriations				
Agency Revolving Fund Authorizations				
TOTAL AUTHORIZED BUDGET	<u>\$6,038,893,120</u>	<u>\$6,029,537,421</u>	<u>(\$9,355,699)</u>	<u>-0.2%</u>

*Expenditure Authority represents the total amount that is available for the Legislature to spend.

**Note: The State Transportation Fund became a revolving fund effective July 1, 2006.

***Pursuant to Title 62, Section 34.54, as amended by HB3206 in the 2016 legislative session, OMES is required to analyze and submit to the State BOE the amount of monies remaining in the General Revenue Cash-flow Reserve Fund which are not necessary for current year cash-flow needs and are available for legislative appropriation in FY-2018.

**COMPARISON OF AUTHORIZED EXPENDITURES 2016 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2017 SESSION**

Appendix A-2

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES*	PROPOSED EXPENDITURE AUTHORITY**	INCREASE OR (DECREASE)	PERCENT CHANGE
	2016 Session 20-Jun-16 FY-2017	2017 SESSION 21-Feb-17 FY-2018		
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,941,726,210	\$4,858,221,733	(\$83,504,477)	-1.7%
Prior Year Certified	0	1,063,504	1,063,504	-
Cash	<u>48,857,724</u>	<u>0</u>	<u>(48,857,724)</u>	<u>-100.0%</u>
TOTAL	\$4,990,583,934	\$4,859,285,237	(\$131,298,697)	-2.6%
C.L.E.E.T. FUND				
Certified	\$3,045,807	\$3,011,852	(\$33,955)	-1.1%
Cash	<u>124,468</u>	<u>86,564</u>	<u>(37,904)</u>	<u>-30.5%</u>
TOTAL	\$3,170,275	\$3,098,416	(\$71,859)	-2.3%
MINERAL LEASING FUND				
Certified	\$3,610,000	\$4,275,000	\$665,000	18.4%
Cash	<u>1,113,795</u>	<u>2,624,038</u>	<u>1,510,243</u>	<u>135.6%</u>
TOTAL	\$4,723,795	\$6,899,038	\$2,175,243	46.0%
OHSA FUND				
Certified	\$1,840,674	\$1,425,000	(\$415,674)	-22.6%
Cash	<u>0</u>	<u>234,394</u>	<u>234,394</u>	<u>-</u>
TOTAL	\$1,840,674	\$1,659,394	(\$181,280)	-9.8%
PUBLIC BUILDING FUND				
Certified	\$2,888,409	\$2,140,521	(\$747,888)	-25.9%
Cash	<u>3,435,375</u>	<u>1,736,132</u>	<u>(1,699,243)</u>	<u>-49.5%</u>
TOTAL	\$6,323,784	\$3,876,653	(\$2,447,131)	-38.7%
SPECIAL CASH FUND				
Cash	<u>\$615,383,263</u>	<u>\$1,254,275</u>	<u>(\$614,128,988)</u>	<u>-99.8%</u>
TOTAL	\$615,383,263	\$1,254,275	(\$614,128,988)	-99.8%
BOND FUND - SERIES A	\$0	\$0	\$0	0.0%
BOND FUND - SERIES B	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,622,025,725</u>	<u>\$4,876,073,013</u>	<u>(\$745,952,712)</u>	<u>-13.3%</u>

**COMPARISON OF AUTHORIZED EXPENDITURES 2016 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2017 SESSION
Appendix A-2 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES* 2016 Session 20-Jun-16 FY-2017	PROPOSED EXPENDITURE AUTHORITY** 2017 SESSION 21-Feb-17 FY-2018	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,538,600	\$8,928,480	\$389,880	4.6%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$8,538,600	\$8,928,480	\$389,880	4.6%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$49,146,825	\$47,500,073	(\$1,646,752)	-3.4%
Cash	<u>2,848,192</u>	<u>12,066,321</u>	<u>9,218,129</u>	<u>323.6%</u>
TOTAL	\$51,995,017	\$59,566,394	\$7,571,377	14.6%
STATE PUBLIC SAFETY FUND				
Certified	\$12,333,333	\$0	(\$12,333,333)	-100.0%
Cash	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>0.0%</u>
TOTAL	\$12,333,333	\$0	(\$12,333,333)	-100.0%
SUBTOTAL RESTRICTED FUNDS	<u>\$72,866,950</u>	<u>\$68,494,874</u>	<u>(\$4,372,076)</u>	<u>-6.0%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$5,694,892,675</u>	<u>\$4,944,567,887</u>	<u>(\$750,324,788)</u>	<u>-13.2%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$41,168,478	\$45,977,057	\$4,808,579	11.7%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$41,168,478	\$45,977,057	\$4,808,579	11.7%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$41,168,478	\$45,977,057	\$4,808,579	11.7%
1017 FUND				
Revolving Fund Estimate	\$696,954,056	\$675,841,826	(\$21,112,230)	-3.0%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$13,687,500	\$11,797,214	(\$1,890,286)	-13.8%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$47,000,000	\$50,758,000	\$3,758,000	8.0%
STATE TRANSPORTATION FUND***				
Revolving Fund Estimate	\$154,958,361	\$208,641,324	\$53,682,963	34.6%
TOTAL	<u>\$6,730,998,026</u>	<u>\$6,029,537,421</u>	<u>(\$701,460,605)</u>	<u>-10.4%</u>
ADDITIONAL BUDGETARY AUTHORIZATIONS:				
**** Cash Flow Reserve Fund		\$0	\$0	0.0%
Constitutional Reserve Fund	\$144,444,708			
Total Reappropriations	\$0			
Agency Revolving Fund Authorizations	<u>\$32,275,108</u>			
TOTAL AUTHORIZED BUDGET	<u>\$6,907,717,842</u>	<u>\$6,029,537,421</u>	<u>(\$878,180,421)</u>	<u>-12.7%</u>

*Authorized Expenditures represent the total amount actually spent by the Legislature.

**Expenditure Authority represents the total amount that is available for the Legislature to spend.

***Note: The State Transportation Fund became a revolving fund effective July 1, 2006.

****Pursuant to Title 62, Section 34.54, as amended by HB3206 in the 2016 legislative session, OMES is required to analyze and submit to the State BOE the amount of monies remaining in the General Revenue Cash-flow Reserve Fund which are not necessary for current year cash-flow needs and are available for legislative appropriation in FY-2018. The amount used for FY-2017 is included in that respective total as special cash.